

Hearing Date: March 16, 2021, at 11:00 a.m. (Prevailing Eastern Time)  
Objection Deadline: March 9, 2021 at 4:00 p.m. (Prevailing Eastern Time)

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:	) Chapter 11
	)
GARRETT MOTION INC., <i>et al.</i> , <sup>1</sup>	) Case No. 20-12212 (MEW)
	)
Debtors.	) Jointly Administered
	)
	)

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**NOTICE OF FIRST INTERIM FEE APPLICATION OF COWEN AND COMPANY,  
LLC FOR COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND  
REIMBURSEMENT OF EXPENSES INCURRED AS INVESTMENT BANKER  
TO THE OFFICIAL COMMITTEE OF EQUITY SECURITIES HOLDERS  
FOR THE PERIOD OF DECEMBER 3, 2020 THROUGH DECEMBER 31, 2020**

PLEASE TAKE NOTICE that on the date hereof, Cowen and Company, LLC (“Cowen”), filed the *First Interim Fee Application of Cowen and Company, LLC for Compensation for Professional Services Rendered and Reimbursement of Expenses Incurred as Investment Banker to the Official Committee of Equity Securities Holders for the Period Of December 3, 2020 Through December 31, 2020* (the “Interim Fee Application”)<sup>2</sup> with the United States Bankruptcy Court for the Southern District of New York (the “Court”).

PLEASE TAKE FURTHER NOTICE that any responses or objections (the “Objections”) to the Interim Fee Application shall be (i) made in writing, (ii) conform to the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules for the Southern District of New York, (iii) filed with the Clerk of the Court in accordance with the customary practices of

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<sup>1</sup> The last four digits of Garrett Motion Inc.’s tax identification number are 3189. Due to the large number of debtor entities in these Chapter 11 Cases, which are being jointly administered, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <http://www.kccllc.net/garrettmotion>. The Debtors’ corporate headquarters is located at La Pièce 16, Rolle, Switzerland.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Interim Fee Application.



the Court and General Order M-399, and (iv) served upon and received by Glenn Agre Bergman & Fuentes LLP, 55 Hudson Yards, 20th Floor, New York, NY 10001 (Attn: Andrew K. Glenn, Jed I. Bergman, and Shai Schmidt) and Cowen and Company, LLC, 599 Lexington Avenue, New York, New York 10022 (Attn: Lorie R. Beers), in accordance with General Order M-399, no later than **March 9, 2021** (the “Objection Deadline”).

**PLEASE TAKE FURTHER NOTICE** that in accordance with the *Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code, Bankruptcy Rule 2016 and Local Rule 2016-1 Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals* [Dkt. No. 291] (the “Interim Compensation Order”), if no Objection to the Interim Fee Application is filed and served by the Objection Deadline, the Court, in its discretion, may approve an uncontested Interim Fee Application without the need for a hearing.

**PLEASE TAKE FURTHER NOTICE** that if an Objection to the Interim Fee Application is filed and served by the Objection Deadline, Cowen shall not be paid that portion of the requested fees or expenses to which such Objection is directed but shall be promptly paid the remainder of the fees and expenses in the percentages set forth above, unless Cowen seeks an order from the Court, upon notice and a hearing, directing such payment to be made. If Cowen and the objecting party are able to resolve their dispute and Cowen files a statement indicating that the Objection is withdrawn and describing in detail the terms of the resolution, then Cowen shall be promptly paid that portion of the Interim Fee Application which is no longer subject to an Objection. All Objections that are not resolved by the parties or Court order shall be preserved and presented to the Court at the next interim or final fee application hearing.

**PLEASE TAKE FURTHER NOTICE** that copies of the Interim Fee Application may be obtained from the Court’s website, <https://ecf.nysb.uscourts.gov>, for a nominal fee or obtained

free of charge by accessing the website of the Debtors' claims and noticing agent,  
<http://www.kccllc.net/garrettmotion>.

Dated: February 23, 2021  
New York, New York

By: /s/ Lorie R. Beers  
Lorie R. Beers  
Cowen and Company, LLC  
599 Lexington Avenue  
20<sup>th</sup> Floor  
New York, New York 10022

*Investment Banker to the Official Committee of  
Equity Securities Holders*

Hearing Date: March 16, 2021, at 11:00 a.m. (Prevailing Eastern Time)

Objection Deadline: March 9, 2021 at 4:00 p.m. (Prevailing Eastern Time)

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:	)	Chapter 11
	)	
GARRETT MOTION INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 20-12212 (MEW)
	)	
Debtors.	)	Jointly Administered
	)	

**COVERSHEET FOR FIRST INTERIM FEE APPLICATION OF COWEN AND  
COMPANY, LLC FOR COMPENSATION FOR PROFESSIONAL SERVICES  
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED AS INVESTMENT  
BANKER TO THE OFFICIAL COMMITTEE OF EQUITY SECURITIES HOLDERS  
FOR THE PERIOD OF DECEMBER 3, 2020 THROUGH DECEMBER 31, 2020**

<b>Name of Applicant:</b>	Cowen and Company, LLC
<b>Authorized to Provide Professional Services to:</b>	Official Committee of Equity Securities Holders of Debtor Garrett Motion Inc.
<b>Date of Retention:</b>	<i>Nunc Pro Tunc</i> to December 3, 2020 [Dkt. No. 858]
<b>Period for which Compensation and/or Reimbursement is Sought:</b>	December 3, 2020 through December 31, 2020
<b>Amount of Compensation Sought as Actual, Reasonable, and Necessary:</b>	\$385,483.87
<b>Amount of Expenses Sought as Actual, Reasonable, and Necessary:</b>	\$527.65
<b>Amounts Paid to Date:</b>	\$0.00
<b>Net Amount of Compensation Requested:</b>	\$386,011.52
<b>This is a:</b> <input type="checkbox"/> Monthly <input checked="" type="checkbox"/> Interim <input type="checkbox"/> Final Application	

<sup>1</sup> The last four digits of Garrett Motion Inc.'s tax identification number are 3189. Due to the large number of debtor entities in these Chapter 11 Cases, which are being jointly administered, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <http://www.kccllc.net/garrettmotion>. The Debtors' corporate headquarters is located at La Pièce 16, Rolle, Switzerland.

**FIRST INTERIM FEE APPLICATION OF COWEN AND  
COMPANY, LLC, AS INVESTMENT BANKER TO THE  
OFFICIAL COMMITTEE OF EQUITY SECURITIES HOLDERS**

**SUMMARY OF MONTHLY FEE STATEMENTS  
FOR INTERIM APPLICATION PERIOD**

Date Filed	Period Covered	Requested		Paid		Holdback (20%)	Balance Due (incl. Holdback)
		Fees	Expenses	Fees	Expenses		
February 23, 2021	12/03/20 – 12/31/20	\$385,483.87	\$527.65	\$0.00	\$0.00	\$77,096.77	\$386,011.52

**HOURS BY PROFESSIONAL**  
**DECEMBER 3, 2020 – DECEMBER 31, 2020**

<b>Name of Professional</b>	<b>Position of the Applicant</b>	<b>Hourly Billing Rate</b>	<b>Total Hours</b>	<b>Total Fees</b>
Andre Augier	Vice Chairman of Investment Banking	n/a	6.5	n/a
Lorie Beers	Managing Director and Head of Special Situations	n/a	160.0	n/a
Gene Bitonti	Managing Director	n/a	12.0	n/a
Carl Comstock	Vice President	n/a	22.5	n/a
Sean Enright	Analyst	n/a	155.0	n/a
Ken Garnett	Managing Director	n/a	96.5	n/a
Blair Hagerman	Associate	n/a	15.5	n/a
Scott Hague	Managing Director and Head of Private Capital Solutions	n/a	14.0	n/a
Justin Magner	Director	n/a	171.5	n/a
Greg McGowan	Managing Director	n/a	12.0	n/a
Mike Oliver	Associate	n/a	17.0	n/a
Alexander Pae	Analyst	n/a	151.5	n/a
An Pham	Analyst	n/a	11.5	n/a
Dylan Piccolo	Director	n/a	25.0	n/a
Oliver Spring	Analyst	n/a	203.5	n/a
Patrick Sweeney	Analyst	n/a	214.0	n/a
Charles Tudor	Vice President	n/a	183.5	n/a
Vance Tuminelli	Associate	n/a	14.5	n/a
Kory Wilcox	Director	n/a	11.5	n/a
<b>TOTAL</b>			<b>1,497.5</b>	<b>\$385,483.87</b>

**HOURS BY CATEGORY**  
**DECEMBER 3, 2020 – DECEMBER 31, 2020**

<b>Category</b>	<b>Total Hours</b>	<b>Total Fees</b>
Strategic Analysis	670.5	n/a
Financing	477.0	n/a
Meetings / Calls / Discussions	347.0	n/a
Other	3.0	n/a
<b>TOTAL</b>	<b>1497.5</b>	<b>\$385,483.87</b>

**EXPENSES BY CATEGORY**  
**DECEMBER 3, 2020 – DECEMBER 31, 2020**

<b>Category</b>	<b>Amount</b>
Employee Meals	\$527.65
<b>TOTAL</b>	<b>\$527.65</b>



**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:

GARRETT MOTION INC., *et al.*,<sup>1</sup>

Debtors.

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)  
) Chapter 11  
)  
) Case No. 20-12212 (MEW)  
)  
) Jointly Administered  
)

**FIRST INTERIM FEE APPLICATION OF COWEN AND COMPANY, LLC  
FOR COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND  
REIMBURSEMENT OF EXPENSES INCURRED AS INVESTMENT BANKER  
TO THE OFFICIAL COMMITTEE OF EQUITY SECURITIES HOLDERS  
FOR THE PERIOD OF DECEMBER 3, 2020 THROUGH DECEMBER 31, 2020**

Cowen and Company, LLC (“Cowen”), investment banker to the Official Committee of Equity Securities Holders (the “Equity Committee”) of Debtor Garrett Motion Inc. (collectively with its debtor affiliates as debtors in possession, the “Debtors”), in the above-captioned Chapter 11 cases, requests entry of an order granting this first interim fee application (this “Interim Fee Application”), pursuant to Sections 328, 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Bankruptcy Rules”) and the *Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code, Bankruptcy Rule 2016 and Local Rule 2016-1 Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals* [Dkt. No. 291] (the “Interim Compensation Order”), for (a) interim allowance and payment of compensation for professional

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<sup>1</sup>

The last four digits of Garrett Motion Inc.’s tax identification number are 3189. Due to the large number of debtor entities in these Chapter 11 Cases, which are being jointly administered, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <http://www.kccllc.net/garrettmotion>. The Debtors’ corporate headquarters is located at La Pièce 16, Rolle, Switzerland.

services to the Equity Committee during the period from December 3, 2020 through December 31, 2020 (the “Interim Compensation Period”) in the amount of \$385,483.87, and (b) interim allowance and reimbursement of actual and necessary expenses incurred by Cowen during the Interim Compensation Period in connection with such services in the amount of \$527.65.<sup>2</sup>

In support of this Interim Fee Application, Cowen respectfully states as follows:

**JURISDICTION, VENUE AND STATUTORY PREDICATES**

1. The United States Bankruptcy Court for the Southern District of New York (the “Court”), has jurisdiction over this Interim Fee Application pursuant to 28 U.S.C. §§ 157 and 1334, and the Amended Standing Order of Reference M-341 from the United States District Court for the Southern District of New York, dated January 31, 2012 (Preska, C.J.). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

2. The statutory bases for the relief requested herein are Sections 330, 331 and 1103 of the Bankruptcy Code, Rule 2016 of the Bankruptcy Rules, and Rule 2016-1 of the Local Bankruptcy Rules.

3. This Interim Fee Application is prepared in accordance with the Interim Compensation Order and *General Order M-447, Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York Bankruptcy Cases*, entered January 29, 2013 (the “Local Guidelines”). Attached hereto as Exhibit A is a certification regarding compliance with the Local Guidelines.

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<sup>2</sup> The expense reimbursements requested in this Interim Fee Application may not include certain expenses incurred by Cowen during the Interim Compensation Period but not processed as of the date hereof. Any such expenses will be included in future fee applications.

### **BACKGROUND**

4. On September 20, 2020, (the “Petition Date”), each of the Debtors filed a voluntary petition for relief pursuant to Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York (the “Court”).

5. On September 21, 2020, this Court entered an order authorizing the joint administration of these Chapter 11 cases [Dkt. No. 27].

6. On October 26, 2020, this Court entered the Interim Compensation Order.

7. On November 18, 2020, the Office of the United States Trustee formed and appointed the members of the Equity Committee [Dkt. No. 404].

8. On January 5, 2021, the Equity Committee filed the *Application of the Official Committee of Equity Securities Holders of Garrett Motion Inc. for an Order Authorizing the Employment and Retention of Cowen and Company, LLC as Investment Banker Nunc Pro Tunc to December 3, 2020* [Dkt. No. 694] (the “Retention Application”), pursuant to which the Equity Committee sought authority to retain and employ Cowen as its investment banker pursuant to the terms of an Engagement Agreement (the “Engagement Agreement”) dated December 30, 2020. A copy of the Engagement Agreement was attached to the Retention Application.

9. On February 5, 2021, the Court entered the *Order Authorizing the Employment and Retention of Cowen and Company, LLC as Investment Banker for the Official Committee of Equity Securities Holders of Garret Motion Inc. Nunc Pro Tunc to December 3, 2020* [Dkt. No. 858] (the “Retention Order”).

### **RELIEF REQUESTED**

10. By this Interim Fee Application, Cowen requests entry of an order allowing compensation for professional services to the Equity Committee during the Interim Compensation

Period in the amount of \$385,483.87 in fees and for reimbursement of actual and necessary expenses incurred by Cowen in connection with the rendition of such services in the aggregate amount of \$527.65, for a total amount due of \$386,011.52 (the “Interim Compensation Amount”).

### **SUMMARY OF PROFESSIONAL SERVICES**

11. The professionals at Cowen who rendered professional services during the Interim Compensation Period in these cases are as follows: Andre Augier (Vice Chairman of Investment Banking); Lorie Beers (Managing Director and Head of Special Situations); Scott Hague (Managing Director and Head of Private Capital Solutions); Gene Bitonti (Managing Director); Greg McGowan (Managing Director); Ken Garnett (Managing Director); Kory Wilcox (Director); Dylan Piccolo (Director); Justin Magner (Director); Carl Comstock (Vice President); Charles Tudor (Vice President); Mike Oliver (Associate); Blair Hagerman (Associate); Vance Tuminelli (Associate); Alexander Pae (Analyst); An Pham (Analyst); Oliver Spring (Analyst); Patrick Sweeney (Analyst); and Sean Enright (Analyst).

12. During the Interim Compensation Period, the Equity Committee relied heavily on the experience and expertise of the above-named persons in dealing with the matters described below. All services for which Cowen requests compensation were performed during the Interim Compensation Period on behalf of the Equity Committee. Cowen’s highly skilled professionals devoted significant time and effort to perform properly and expeditiously the required professional services.

13. A summary of some of the services rendered by Cowen during the Interim Compensation Period is as follows:

- (a) **Strategic Analysis.** In order to evaluate the restructuring options available to the Debtors, significant strategic analysis was performed. As part of its strategic analysis, Cowen held numerous telephonic meetings internally, with the Equity Committee, its other advisors, shareholders, and other key stakeholders.

Furthermore, Cowen conducted various financial analyses, including, but not limited to, evaluating various proposals and calculating potential value to shareholders based on various proposed capital structures. In performing its analyses, Cowen researched industry and capital markets precedents, reviewed relevant publications and built analytical materials. Cowen prepared materials that, in part, relied upon information provided by the Debtors and were presented to the Equity Committee.

- (b) **Financing.** As part of the Equity Committee's exploration of a potential stand-alone Chapter 11 plan, Cowen launched a marketing process, contacting potential financing sources to provide capital to sponsor a stand-alone plan. Among other things, Cowen created marketing materials and analyses, discussed the stand-alone plan with various potential capital providers, reviewed proposed financing agreements, and analyzed the terms relative to market precedents. Cowen was in constant discussions and led negotiations with these financing parties.
- (c) **Meetings/Calls/Discussions.** Cowen participated in numerous virtual and telephonic meetings with the Equity Committee, its other advisors, shareholders, financing parties, the Debtors' advisors, and other key stakeholders regarding the Debtors' case. Cowen's professionals participated in such Equity Committee meetings, as well as through email correspondence, providing recommendations and advice with respect to a number of business and financial topics, as well as updates on on-going discussions, activities and negotiations with the Debtors and other parties-in-interest. Such meetings provided a forum for the Equity Committee members to exchange ideas and raise questions to Cowen and its other advisors regarding the Chapter 11 cases and various proposed restructurings. The meetings also provided a forum for Cowen to update the Equity Committee on case developments and communicate the findings of its various due diligence activities and analyses.
- (d) **Litigation.** Cowen's professionals participated in various bankruptcy court hearings and participated and testified in depositions relating to the Chapter 11 cases, including in connection with the *Motion of the Official Committee of Equity Securities Holders for Entry of an Order Terminating the Debtors' Exclusive Periods to File a Chapter 11 Plan and Solicit Acceptances* [Dkt. No. 794].
- (e) **Other.** Cowen attended to various general tasks in connection with its role as investment banker to the Equity Committee and related communications, as well as other day-to-day engagement requirements that do not fall into other project categories.

14. Attached hereto as Exhibit B is a summary of hours expended by Cowen's professionals for the Interim Compensation Period. Although Cowen, in line with market convention, does not bill by the hour, it has kept track of its post-petition time in half-hour

increments. Such time records are attached hereto as Exhibit C. During the Interim Compensation Period, Cowen professionals spent approximately 1,497.5 hours providing investment banking services to the Equity Committee.

15. The fees charged by Cowen have been billed in accordance with the Engagement Agreement and the Retention Order and are comparable to those fees charged by Cowen for professional services rendered in connection with similar Chapter 11 cases and non-bankruptcy matters. Cowen submits that such fees are reasonable based upon the customary compensation charged by similarly skilled practitioners in comparable bankruptcy cases and non-bankruptcy matters in the competitive national investment banking market.

16. There is no agreement or understanding between Cowen and any other person, other than members of Cowen, for the sharing of compensation to be received for services rendered in these Chapter 11 cases.

#### **ACTUAL AND NECESSARY EXPENSES OF COWEN**

17. Cowen also incurred certain necessary expenses during the Interim Compensation Period for which it is entitled to reimbursement under the Engagement Agreement. Attached hereto as Exhibit D is Cowen's expense report and invoices for the Interim Compensation Period, in the total amount of \$527.65. Cowen respectfully submits that the actual expenses for which reimbursement is sought in this Interim Fee Application were necessary and reasonable both in scope and amount.

**WHEREFORE**, Cowen respectfully requests the Court enter an order:

(a) approving and allowing compensation for professional services rendered to the Equity Committee during the Interim Compensation Period fees in the amount of \$385,483.87,

and reimbursement of actual and necessary expenses incurred by Cowen during the Interim Compensation Period in connection with such services in the amount of \$527.65;

(b) approving and directing the Debtors' payment of all allowed fees for services rendered and expenses incurred by Cowen in connection with the above-captioned Chapter 11 cases that remains unpaid as of the date of entry of the order; and

(c) granting Cowen such other and further relief as is just and proper.

Dated: February 23, 2021  
New York, New York

By: /s/ Lorie R. Beers  
Lorie R. Beers  
Cowen and Company, LLC  
599 Lexington Avenue  
20<sup>th</sup> Floor  
New York, New York 10022

*Investment Banker to the Official Committee of  
Equity Securities Holders*

**EXHIBIT A**

**Certification Regarding Compliance with Local Guidelines**



**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:	) Chapter 11
	)
	) Case No. 20-12212 (MEW)
GARRETT MOTION INC., <i>et al.</i> , <sup>1</sup>	)
	) Jointly Administered
Debtors.	)
	)

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**CERTIFICATION UNDER GUIDELINES FOR FEES AND  
DISBURSEMENTS FOR PROFESSIONALS IN RESPECT OF  
FIRST INTERIM FEE APPLICATION OF COWEN AND COMPANY, LLC  
FOR COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND  
REIMBURSEMENT OF EXPENSES INCURRED AS INVESTMENT BANKER  
TO THE OFFICIAL COMMITTEE OF EQUITY SECURITIES HOLDERS  
FOR THE PERIOD OF DECEMBER 3, 2020 THROUGH DECEMBER 31, 2020**

I, Lorie R. Beers, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am a Managing Director and Group Head of the Special Situations and Restructuring Group of the investment banking firm Cowen and Company, LLC ("Cowen"), which has its principal office at 599 Lexington Avenue, New York, New York 10022. I am authorized to execute this declaration on behalf of Cowen. Unless otherwise stated, all matters set forth in this declaration are based on my personal knowledge, my review of relevant documents, information supplied to me by other professionals at Cowen, or my views, including as based upon my experience and knowledge of the Debtors' business and financial condition. If I were called to testify, I would testify competently to the facts discussed herein.

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<sup>1</sup> The last four digits of Garrett Motion Inc.'s tax identification number are 3189. Due to the large number of debtor entities in these Chapter 11 Cases, which are being jointly administered, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <http://www.kcellc.net/garrettmotion>. The Debtors' corporate headquarters is located at La Pièce 16, Rolle, Switzerland.

2. This certification is made in respect of Cowen's compliance with *Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases*, Administrative Order M-447, adopted by the Court on January 29, 2013 (the "Guidelines"), and *Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code, Bankruptcy Rule 2016 and Local Rule 2016-1 Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals* [Dkt. No. 291] (the "Interim Compensation Order"), in connection with Cowen's first interim fee application filed contemporaneously herewith (the "First Interim Fee Application") for interim compensation and reimbursement of expenses for the period commencing December 3, 2020 to and including December 31, 2020, in accordance with the Guidelines.

3. In accordance with the Guidelines, I certify the following:

(a) I have read Cowen's First Interim Fee Application, dated February 23, 2021;

(b) to the best of my knowledge, information and belief, insofar as I can tell after reasonable inquiry, the fees and disbursements sought fall within the Guidelines;

(c) the fees and disbursements sought are billed at rates and in accordance with practices customarily employed by Cowen and generally accepted by Cowen's clients; and

(d) in providing a reimbursable service, Cowen does not make a profit on the service, whether the service is performed by Cowen in-house or through a third party; and

4. In respect of Section B.2 of the Guidelines, I certify that, to the best of my knowledge, Cowen has complied with the provisions requiring it to provide the United States Trustee for the Southern District of New York and the Debtors and their attorneys with a monthly statement of Cowen's fees and expenses.

5. In respect of Section B.3 of the Guidelines, I certify that, to the best of my knowledge, the United States Trustee for the Southern District of New York, the Debtors, counsel for the Debtors, and the Notice Parties (as defined in the Interim Compensation Order) are each being provided with a copy of the First Interim Fee Application.

Dated: February 23, 2021  
New York, New York

By: /s/ Lorie R. Beers  
Lorie R. Beers  
Cowen and Company, LLC  
599 Lexington Avenue  
20<sup>th</sup> Floor  
New York, New York 10022

*Investment Banker to the Official Committee of  
Equity Securities Holders*

**EXHIBIT B**

**Summary of Hours Expended by Cowen and Company, LLC's  
Professionals for Compensation Period of December 3 - 31, 2020**

**Garrett Motion Inc.**

**Cowen, Inc.**

**Summary of Hours by Category and Professional**

*Note:*

*Amounts reflect work performed from December 3, 2020 to December 31, 2020*

<b>Category #</b>	<b>Category Description</b>	<b>Hours</b>
1	Strategic Analysis	670.5
2	Financing	477.0
3	Meetings / Calls / Discussions	347.0
4	Other	3.0
	Grand Total	1497.5

<b>Professional</b>	<b>Hours</b>
Augier, Andre	6.5
Beers, Lorie	160.0
Bitonti, Gene	12.0
Comstock, Carl	22.5
Enright, Sean	155.0
Garnett, Ken	96.5
Hagerman, Blair	15.5
Hague, Scott	14.0
Magner, Justin	171.5
McGowan, Greg	12.0
Oliver, Mike	17.0
Pae, Alexander	151.5
Pham, An	11.5
Piccolo, Dylan	25.0
Spring, Oliver	203.5
Sweeney, Patrick	214.0
Tudor, Charles	183.5
Tuminelli, Vance	14.5
Wilcox, Kory	11.5
Grand Total	1497.5

**EXHIBIT C**

**Time Records Maintained by Cowen and Company, LLC's  
Professionals for Compensation Period of December 3 - 31, 2020**

**Garrett Motion Inc.**

Cowen, Inc.  
Lorie Beers  
Managing Director, Head of Special Situations

Case Hours Summary		
Category	Hours	Category #
Strategic Analysis	82.5	1
Financing	21.0	2
Meetings / Calls / Discussions	53.5	3
Other	3.0	4
Total Hours	160.0	

Case Hours Detail				
Date	Description of Task(s)	Category	Hours	Category #
12/3/20	GM Kick Off Call and Prep	Meetings / Calls / Discussions	2.5	3
12/4/20	Review case file	Strategic Analysis	4.5	1
12/4/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	1.5	3
12/5/20	GM CIP Prep	Financing	3.5	2
12/5/20	GM Biz Plan Analysis	Strategic Analysis	7.5	1
12/6/20	GM CIP Prep and calls re: same	Financing	9.5	2
12/6/20	Cowen retention docs and discussions with Kasowitz	Other	0.5	4
12/7/20	GM CIP review	Financing	1.5	2
12/7/20	GM Business Plan review call	Meetings / Calls / Discussions	2.0	3
12/7/20	GM MNPI Deck	Financing	4.5	2
12/7/20	Cowen retention docs and discussions with Kasowitz	Other	1.5	4
12/8/20	Review KPS and COH bids and analyze	Strategic Analysis	3.5	1
12/8/20	EC Professionals calls	Strategic Analysis	1.5	1
12/9/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/9/20	Review case materials	Strategic Analysis	4.0	1
12/10/20	EC Professionals calls	Strategic Analysis	2.0	1
12/11/20	GM Internal Call and prep	Financing	1.0	2
12/11/20	Bid Summary Analysis / Deck	Strategic Analysis	6.0	1
12/12/20	Bid Summary Analysis / Deck	Strategic Analysis	5.5	1
12/13/20	Bid Summary Analysis / Deck/ professionals calls	Strategic Analysis	5.0	1
12/13/20	GM Bid Discussion	Meetings / Calls / Discussions	1.0	3
12/14/20	Cowen retention conflicts discussion	Other	1.0	4
12/14/20	Bid Summary Analysis / Deck	Strategic Analysis	3.0	1
12/14/20	GM Equity Committee Call and prep	Meetings / Calls / Discussions	2.5	3
12/15/20	Bid Summary Analysis / Deck	Strategic Analysis	3.5	1
12/16/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
12/16/20	GM Professional Call Update	Meetings / Calls / Discussions	1.0	3
12/16/20	Multiple calls amongst Maeva, Cowen, Kasowitz	Meetings / Calls / Discussions	2.5	3
12/17/20	GM Internal Call and prep	Financing	1.0	2
12/17/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/17/20	Multiple calls amongst Maeva, Cowen, Kasowitz	Meetings / Calls / Discussions	3.5	3
12/18/20	GM Strategy Call	Meetings / Calls / Discussions	1.0	3
12/18/20	Term sheet discussion with PWP	Strategic Analysis	1.0	1
12/18/20	Multiple calls amongst Maeva, Cowen, Kasowitz	Meetings / Calls / Discussions	4.0	3
12/19/20	Multiple calls amongst Maeva, Cowen, Kasowitz	Meetings / Calls / Discussions	5.5	3
12/20/21	Bid Analysis	Strategic Analysis	4.0	1
12/20/21	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/20/21	Maeva/Cowen/Kasowitz strategy discussions	Strategic Analysis	1.5	1
12/21/21	Bid discussion with KPS	Strategic Analysis	1.0	1
12/21/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/21/20	GM Equity Committee call	Meetings / Calls / Discussions	1.0	3
12/21/20	GM Bid Overview Discussion	Meetings / Calls / Discussions	4.5	3
12/22/20	GM Internal Call	Meetings / Calls / Discussions	1.0	3
12/22/20	Maeva/Cowen/Kasowitz strategy discussions	Strategic Analysis	4.5	1
12/23/20	Bid Analysis and strategy review	Strategic Analysis	4.0	1
12/23/20	GM Equity Committee Call	Meetings / Calls / Discussions	1.0	3
12/23/20	Maeva/Cowen/Kasowitz strategy discussions	Strategic Analysis	1.5	1

12/24/20	EC professionals discussion re: OWJ strategy	Strategic Analysis	2.5	1
12/24/20	EC/OWJ discussion	Meetings / Calls / Discussions	1.0	3
12/27/20	Maeva/Cowen/Kasowitz strategy discussions	Strategic Analysis	1.5	1
12/27/20	EC/OWJ discussion among professionals	Meetings / Calls / Discussions	1.5	3
12/27/20	EC/Debtor discussions	Meetings / Calls / Discussions	1.5	3
12/27/20	EC professionals follow up	Meetings / Calls / Discussions	1.5	3
12/28/20	EC/Honeywell professionals call	Meetings / Calls / Discussions	1.0	3
12/28/20	EC/OWJ discussion among professionals	Meetings / Calls / Discussions	1.0	3
12/28/20	Review case documents and strategy discussions among professionals	Meetings / Calls / Discussions	4.0	3
12/29/20	Standalone plan analysis	Strategic Analysis	5.0	1
12/29/20	Standalone plan discussion with Debtors	Strategic Analysis	1.0	1
12/29/20	Maeva/Cowen/Kasowitz strategy discussions	Strategic Analysis	1.5	1
12/30/20	EC Auction case update	Meetings / Calls / Discussions	1.0	3
12/30/20	Review OWJ analysis	Strategic Analysis	2.0	1
12/30/20	OWJ/EC discussion	Meetings / Calls / Discussions	1.0	3
12/30/20	Financing discussion with HPS	Meetings / Calls / Discussions	1.0	3
12/30/20	Maeva/Cowen/Kasowitz strategy discussions	Strategic Analysis	2.5	1
12/31/20	Maeva/Cowen/Kasowitz strategy discussions	Strategic Analysis	2.0	1
12/31/20	EC/Debtor discussions	Strategic Analysis	1.0	1
Grand Total			<u>160.0</u>	



**Garrett Motion Inc.**

Cowen, Inc.  
Kenneth Garnett  
Managing Director

Case Hours Summary		
Category	Hours	Category #
Strategic Analysis	65.5	1
Financing	11.5	2
Meetings / Calls / Discussions	19.5	3
Other	0.0	4
Total Hours	96.5	

Case Hours Detail				
Date	Description of Task(s)	Category	Hours	Category #
12/3/20	GM CIP Prep	Financing	2.0	2
12/3/20	GM Kick Off Call	Meetings / Calls / Discussions	2.0	3
12/4/20	GM CIP Prep	Financing	2.5	2
12/4/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/4/20	GM Workstream and Internal calls	Strategic Analysis	2.5	1
12/5/20	GM CIP Prep	Financing	2.0	2
12/6/20	GM CIP Prep	Financing	2.5	2
12/7/20	Bid Summary Analysis / Deck	Strategic Analysis	4.5	1
12/7/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/7/20	GM MNPI Deck	Financing	0.5	2
12/8/20	Bid Summary Analysis / Deck	Strategic Analysis	3.5	1
12/8/20	GM MNPI Deck	Financing	0.5	2
12/9/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/9/20	GM MNPI Deck	Financing	1.0	2
12/10/20	GM MNPI Deck	Financing	0.5	2
12/10/20	Bid Summary Analysis / Deck	Strategic Analysis	2.0	1
12/11/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/11/20	Bid Summary Analysis / Deck	Strategic Analysis	8.0	1
12/12/20	Bid Summary Analysis / Deck	Strategic Analysis	9.0	1
12/13/20	Bid Summary Analysis / Deck	Strategic Analysis	5.5	1
12/13/20	GM Bid Discussion	Meetings / Calls / Discussions	2.5	3
12/14/20	Bid Summary Analysis / Deck	Strategic Analysis	4.5	1
12/14/20	GM Equity Committee Call	Meetings / Calls / Discussions	2.5	3
12/15/20	Bid Summary Analysis / Deck	Strategic Analysis	2.5	1
12/16/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
12/16/20	GM Professional Call Update	Meetings / Calls / Discussions	1.0	3
12/17/20	GM Internal Call	Meetings / Calls / Discussions	1.0	3
12/17/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/18/20	GM Strategy Call	Meetings / Calls / Discussions	1.0	3
12/18/20	GM Comparison of Proposals	Strategic Analysis	0.5	1
12/20/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/21/20	Bid Summary Analysis / Deck	Strategic Analysis	9.0	1
12/21/20	GM Professionals Call Update	Meetings / Calls / Discussions	1.0	3
12/22/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/22/20	GM Equity Committee Call	Meetings / Calls / Discussions	1.0	3
12/23/20	Bid Summary Analysis / Deck	Strategic Analysis	5.0	1
12/23/20	GM Equity Committee Call	Meetings / Calls / Discussions	1.0	3
12/29/20	Bid Summary Analysis / Deck	Strategic Analysis	6.5	1
12/30/20	Bid Summary Analysis / Deck	Strategic Analysis	2.5	1
12/30/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
	Grand Total		96.5	

**Garrett Motion Inc.**

Cowen, Inc.  
Justin Magner  
Director

Case Hours Summary		
Category	Hours	Category #
Strategic Analysis	89.0	1
Financing	54.0	2
Meetings / Calls / Discussions	28.5	3
Other	0.0	4
Total Hours	171.5	

Case Hours Detail				
Date	Description of Task(s)	Category	Hours	Category #
12/3/20	GM CIP Prep	Financing	6.0	2
12/3/20	GM Kick Off Call	Meetings / Calls / Discussions	2.0	3
12/4/20	GM CIP Prep	Financing	10.0	2
12/4/20	GM Internal Call	Meetings / Calls / Discussions	1.0	3
12/4/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	2.0	3
12/5/20	GM CIP Prep	Financing	12.0	2
12/6/20	GM CIP Prep	Financing	12.0	2
12/7/20	Bid Summary Analysis / Deck	Strategic Analysis	6.0	1
12/7/20	GM Internal Call	Meetings / Calls / Discussions	2.0	3
12/7/20	GM MNPI Deck	Financing	2.0	2
12/8/20	Bid Summary Analysis / Deck	Strategic Analysis	6.0	1
12/8/20	GM MNPI Deck	Financing	2.0	2
12/9/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/9/20	Potential Financing Call	Financing	0.5	2
12/9/20	GM MNPI Deck	Financing	7.0	2
12/10/20	Bid Summary Analysis / Deck	Strategic Analysis	2.0	1
12/10/20	GM MNPI Deck	Financing	2.0	2
12/11/20	Bid Summary Analysis / Deck	Strategic Analysis	10.0	1
12/11/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/11/20	Potential Financing Call	Financing	0.5	2
12/12/20	Bid Summary Analysis / Deck	Strategic Analysis	10.0	1
12/13/20	Bid Summary Analysis / Deck	Strategic Analysis	8.0	1
12/13/20	GM Bid Discussion	Meetings / Calls / Discussions	2.5	3
12/14/20	Bid Summary Analysis / Deck	Strategic Analysis	8.0	1
12/14/20	GM Equity Committee Call	Meetings / Calls / Discussions	2.5	3
12/15/20	GM Bid Discussion	Meetings / Calls / Discussions	1.0	3
12/15/20	Bid Summary Analysis / Deck	Strategic Analysis	4.0	1
12/16/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
12/16/20	GM Professional Call Update	Meetings / Calls / Discussions	1.0	3
12/17/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/17/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/18/20	GM Comparison of Proposals	Meetings / Calls / Discussions	0.5	3
12/18/20	GM Strategy Call	Meetings / Calls / Discussions	1.0	3
12/20/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/21/20	GM Auction	Meetings / Calls / Discussions	3.0	3
12/21/20	GM Professional Call Update	Meetings / Calls / Discussions	1.0	3
12/21/20	Bid Summary Analysis / Deck	Strategic Analysis	10.0	1
12/21/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/21/20	GM Professional Call Update / EC	Meetings / Calls / Discussions	0.5	3
12/22/20	Bid Summary Analysis / Deck	Strategic Analysis	6.0	1
12/22/20	GM Equity Committee Call	Meetings / Calls / Discussions	1.0	3
12/22/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/23/20	Bid Summary Analysis / Deck	Strategic Analysis	6.0	1
12/23/20	GM Equity Committee Call	Meetings / Calls / Discussions	1.0	3
12/29/20	Bid Summary Analysis / Deck	Strategic Analysis	8.0	1
12/30/20	Bid Summary Analysis / Deck	Strategic Analysis	5.0	1
12/30/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
	Grand Total		171.5	

**Garrett Motion Inc.**

Cowen, Inc.  
Carl Comstock  
Vice President

Case Hours Summary		
Category	Hours	Category #
Strategic Analysis	0.0	1
Financing	0.0	2
Meetings / Calls / Discussions	22.5	3
Other	0.0	4
Total Hours	22.5	

Case Hours Detail				
Date	Description of Task(s)	Category	Hours	Category #
12/3/20	GM Kick Off Call	Meetings / Calls / Discussions	2.0	3
12/4/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	2.0	3
12/7/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/9/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/11/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/13/20	GM Bid Discussion	Meetings / Calls / Discussions	2.5	3
12/14/20	GM Equity Committee Call	Meetings / Calls / Discussions	2.5	3
12/16/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
12/16/20	GM Professional Call Update	Meetings / Calls / Discussions	1.0	3
12/17/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/17/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/18/20	GM Strategy Call	Meetings / Calls / Discussions	1.0	3
12/20/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/21/20	GM Professional Call Update	Meetings / Calls / Discussions	1.0	3
12/21/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	0.5	3
12/21/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/21/20	GM Bid Overview Discussion	Meetings / Calls / Discussions	0.5	3
12/22/20	GM Equity Committee Call	Meetings / Calls / Discussions	1.0	3
12/22/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/23/20	GM Equity Committee Call	Meetings / Calls / Discussions	1.0	3
12/30/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
	Grand Total		22.5	

**Garrett Motion Inc.**

Cowen, Inc.  
Charles Tudor  
Vice President

Case Hours Summary		
Category	Hours	Category #
Strategic Analysis	100.0	1
Financing	62.5	2
Meetings / Calls / Discussions	21.0	3
Other	0.0	4
Total Hours	183.5	

Case Hours Detail				
Date	Description of Task(s)	Category	Hours	Category #
12/3/20	GM CIP Prep	Financing	6.0	2
12/3/20	GM Kick Off Call	Meetings / Calls / Discussions	2.0	3
12/4/20	GM CIP Prep	Financing	12.0	2
12/4/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/4/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	2.5	3
12/5/20	GM CIP Prep	Financing	15.0	2
12/6/20	GM CIP Prep	Financing	15.0	2
12/7/20	Bid Summary Analysis / Deck	Strategic Analysis	6.0	1
12/7/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/7/20	GM MNPI Deck	Financing	2.0	2
12/8/20	Bid Summary Analysis / Deck	Strategic Analysis	6.0	1
12/8/20	GM MNPI Deck	Financing	2.0	2
12/9/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/9/20	GM MNPI Deck	Financing	7.0	2
12/10/20	Bid Summary Analysis / Deck	Strategic Analysis	3.0	1
12/10/20	GM MNPI Deck	Financing	3.0	2
12/11/20	Bid Summary Analysis / Deck	Strategic Analysis	12.0	1
12/11/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/11/20	Potential Financing Call	Financing	0.5	2
12/12/20	Bid Summary Analysis / Deck	Strategic Analysis	12.0	1
12/13/20	Bid Summary Analysis / Deck	Strategic Analysis	8.0	1
12/13/20	GM Bid Discussion	Meetings / Calls / Discussions	2.5	3
12/14/20	Bid Summary Analysis / Deck	Strategic Analysis	8.0	1
12/14/20	GM Equity Committee Call	Meetings / Calls / Discussions	2.5	3
12/15/20	Bid Summary Analysis / Deck	Strategic Analysis	4.0	1
12/16/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
12/16/20	GM Professional Call Update	Meetings / Calls / Discussions	1.0	3
12/17/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/17/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/18/20	GM Comparison of Proposals	Meetings / Calls / Discussions	0.5	3
12/18/20	GM Strategy Call	Meetings / Calls / Discussions	1.0	3
12/20/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/21/20	Bid Summary Analysis / Deck	Strategic Analysis	12.0	1
12/22/20	Bid Summary Analysis / Deck	Strategic Analysis	6.0	1
12/22/20	GM Equity Committee Call	Meetings / Calls / Discussions	1.0	3
12/22/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/23/20	Bid Summary Analysis / Deck	Strategic Analysis	8.0	1
12/23/20	GM Equity Committee Call	Meetings / Calls / Discussions	1.0	3
12/29/20	Bid Summary Analysis / Deck	Strategic Analysis	10.0	1
12/30/20	Bid Summary Analysis / Deck	Strategic Analysis	5.0	1
12/30/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
	Grand Total		183.5	

**Garrett Motion Inc.**

Cowen, Inc.  
Oliver Spring  
Analyst

Case Hours Summary		
Category	Hours	Category #
Strategic Analysis	94.0	1
Financing	87.0	2
Meetings / Calls / Discussions	22.5	3
Other	0.0	4
Total Hours	203.5	

Case Hours Detail				
Date	Description of Task(s)	Category	Hours	Category #
12/3/20	GM Kick Off Call	Meetings / Calls / Discussions	2.0	3
12/3/20	GM CIP Prep	Financing	5.0	2
12/4/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	2.0	3
12/4/20	GM CIP Prep	Financing	14.0	2
12/5/20	GM CIP Prep	Financing	12.5	2
12/6/20	GM CIP Prep	Financing	11.5	2
12/7/20	GM CIP Prep	Financing	7.0	2
12/7/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/7/20	GM MNPI Deck	Financing	13.5	2
12/8/20	GM MNPI Deck	Financing	10.0	2
12/8/20	Bid Analysis	Strategic Analysis	7.0	1
12/9/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/9/20	GM MNPI Deck	Financing	8.5	2
12/10/20	GM MNPI Deck	Financing	5.0	2
12/10/20	Bid Analysis	Strategic Analysis	3.0	1
12/11/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/11/20	Bid Summary Analysis / Deck	Strategic Analysis	12.0	1
12/11/20	Bid Summary Analysis / Deck	Strategic Analysis	4.0	1
12/12/20	Bid Summary Analysis / Deck	Strategic Analysis	14.5	1
12/13/20	Bid Summary Analysis / Deck	Strategic Analysis	17.0	1
12/13/20	GM Bid Discussion	Meetings / Calls / Discussions	2.5	3
12/14/20	Bid Summary Analysis / Deck	Strategic Analysis	4.5	1
12/14/20	Bid Analysis	Strategic Analysis	5.0	1
12/14/20	GM Equity Committee Call	Meetings / Calls / Discussions	2.5	3
12/15/20	Bid Summary Analysis / Deck	Strategic Analysis	2.5	1
12/15/20	Bid Analysis	Strategic Analysis	2.5	1
12/16/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
12/16/20	GM Professional Call Update	Meetings / Calls / Discussions	1.0	3
12/16/20	Bid Analysis	Strategic Analysis	3.0	1
12/17/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/17/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/17/20	Bid Analysis	Strategic Analysis	1.5	1
12/18/20	GM Strategy Call	Meetings / Calls / Discussions	1.0	3
12/18/20	Bid Analysis	Strategic Analysis	2.5	1
12/20/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/21/20	GM Professional Call Update	Meetings / Calls / Discussions	1.0	3
12/21/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	0.5	3
12/21/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/21/20	Bid Summary Analysis / Deck	Strategic Analysis	3.5	1
12/21/20	Bid Analysis	Strategic Analysis	2.5	1
12/21/20	GM Bid Overview Discussion	Meetings / Calls / Discussions	0.5	3
12/22/20	GM Equity Committee Call	Meetings / Calls / Discussions	1.0	3
12/22/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/22/20	Bid Analysis	Strategic Analysis	4.5	1
12/23/20	GM Equity Committee Call	Meetings / Calls / Discussions	1.0	3
12/29/20	Bid Summary Analysis / Deck	Strategic Analysis	4.5	1
12/30/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
	Grand Total		203.5	

**Garrett Motion Inc.**

Cowen, Inc.  
Vance Tuminelli  
Associate

Case Hours Summary		
Category	Hours	Category #
Strategic Analysis	1.0	1
Financing	1.0	2
Meetings / Calls / Discussions	12.5	3
Other	0.0	4
Total Hours	14.5	

Case Hours Detail				
Date	Description of Task(s)	Category	Hours	Category #
12/3/20	GM Kick Off Call	Meetings / Calls / Discussions	2.0	3
12/4/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	2.0	3
12/7/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/9/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/11/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/13/20	GM Bid Discussion	Meetings / Calls / Discussions	2.5	3
12/16/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
12/16/20	GM Professional Call Update	Meetings / Calls / Discussions	1.0	3
12/16/20	Term sheet analysis	Financing	1.0	2
12/17/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/17/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/18/20	GM Strategy Call	Meetings / Calls / Discussions	1.0	3
12/18/20	Bid Analysis	Strategic Analysis	1.0	1
	Grand Total		14.5	

**Garrett Motion Inc.**

Cowen, Inc.  
Alexander Pae  
Analyst

Case Hours Summary		
Category	Hours	Category #
Strategic Analysis	55.0	1
Financing	78.0	2
Meetings / Calls / Discussions	18.5	3
Other	0.0	4
Total Hours	151.5	

Case Hours Detail				
Date	Description of Task(s)	Category	Hours	Category #
12/3/20	GM Kick Off Call	Meetings / Calls / Discussions	2.0	3
12/4/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	2.0	3
12/5/20	GM CIP Prep	Financing	16.0	2
12/6/20	GM CIP Prep	Financing	16.0	2
12/7/20	GM CIP Prep	Financing	3.0	2
12/7/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/7/20	GM MNPI Deck	Financing	3.0	2
12/8/20	GM MNPI Deck	Financing	16.0	2
12/9/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/9/20	GM MNPI Deck	Financing	18.0	2
12/10/20	GM MNPI Deck	Financing	6.0	2
12/11/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/11/20	Bid Summary Analysis / Deck	Strategic Analysis	18.0	1
12/12/20	Bid Summary Analysis / Deck	Strategic Analysis	16.0	1
12/13/20	Bid Summary Analysis / Deck	Strategic Analysis	14.0	1
12/13/20	GM Bid Discussion	Meetings / Calls / Discussions	2.5	3
12/14/20	Bid Summary Analysis / Deck	Strategic Analysis	6.0	1
12/14/20	GM Equity Committee Call	Meetings / Calls / Discussions	2.5	3
12/15/20	Bid Summary Analysis / Deck	Strategic Analysis	1.0	1
12/16/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
12/16/20	GM Professional Call Update	Meetings / Calls / Discussions	1.0	3
12/17/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/18/20	GM Strategy Call	Meetings / Calls / Discussions	1.0	3
12/21/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/21/20	GM Bid Overview Discussion	Meetings / Calls / Discussions	1.0	3
12/22/20	GM Equity Committee Call	Meetings / Calls / Discussions	1.0	3
12/23/20	GM Equity Committee Call	Meetings / Calls / Discussions	1.0	3
	Grand Total		151.5	

**Garrett Motion Inc.**

Cowen, Inc.  
Patrick Sweeney  
Analyst

Case Hours Summary		
Category	Hours	Category #
Strategic Analysis	133.0	1
Financing	60.5	2
Meetings / Calls / Discussions	20.5	3
Other	0.0	4
Total Hours	214.0	

Case Hours Detail				
Date	Description of Task(s)	Category	Hours	Category #
12/3/20	GM Kick Off Call	Meetings / Calls / Discussions	2.0	3
12/3/20	GM CIP Prep	Financing	7.0	2
12/4/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	2.5	3
12/4/20	GM CIP Prep	Financing	11.0	2
12/5/20	GM CIP Prep	Financing	13.0	2
12/6/20	GM CIP Prep	Financing	12.0	2
12/7/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/7/20	GM MNPI Deck	Financing	5.0	2
12/7/20	Bid Analysis	Strategic Analysis	6.0	1
12/8/20	GM MNPI Deck	Financing	2.0	2
12/8/20	Bid Analysis	Strategic Analysis	9.0	1
12/9/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/9/20	GM MNPI Deck	Financing	7.0	2
12/10/20	GM MNPI Deck	Financing	3.0	2
12/10/20	Bid Analysis	Strategic Analysis	3.0	1
12/11/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/11/20	Potential Financing Call	Financing	0.5	2
12/11/20	Bid Summary Analysis / Deck	Strategic Analysis	9.0	1
12/11/20	Bid Analysis	Strategic Analysis	6.5	1
12/12/20	Bid Summary Analysis / Deck	Strategic Analysis	11.5	1
12/12/20	Bid Analysis	Strategic Analysis	2.0	1
12/13/20	Bid Summary Analysis / Deck	Strategic Analysis	10.0	1
12/13/20	GM Bid Discussion	Meetings / Calls / Discussions	2.5	3
12/13/20	Bid Analysis	Strategic Analysis	6.0	1
12/14/20	Bid Summary Analysis / Deck	Strategic Analysis	5.0	1
12/14/20	GM Equity Committee Call	Meetings / Calls / Discussions	2.5	3
12/14/20	Bid Analysis	Strategic Analysis	8.0	1
12/15/20	Bid Summary Analysis / Deck	Strategic Analysis	1.0	1
12/15/20	Bid Analysis	Strategic Analysis	4.5	1
12/16/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
12/16/20	GM Professional Call Update	Meetings / Calls / Discussions	1.0	3
12/16/20	Bid Analysis	Strategic Analysis	9.0	1
12/17/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/17/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/17/20	Bid Analysis	Strategic Analysis	2.5	1
12/18/20	GM Comparison of Proposals	Meetings / Calls / Discussions	0.5	3
12/18/20	GM Strategy Call	Meetings / Calls / Discussions	1.0	3
12/18/20	Bid Analysis	Strategic Analysis	3.5	1
12/20/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/21/20	Bid Summary Analysis / Deck	Strategic Analysis	2.0	1
12/21/20	Bid Analysis	Strategic Analysis	6.0	1
12/22/20	GM Equity Committee Call	Meetings / Calls / Discussions	1.0	3
12/22/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/22/20	Bid Summary Analysis / Deck	Strategic Analysis	6.0	1
12/22/20	Bid Analysis	Strategic Analysis	7.0	1
12/23/20	GM Equity Committee Call	Meetings / Calls / Discussions	1.0	3
12/23/20	Bid Summary Analysis / Deck	Strategic Analysis	3.5	1
12/23/20	Bid Analysis	Strategic Analysis	9.0	1
12/29/20	Bid Summary Analysis / Deck	Strategic Analysis	3.0	1
12/30/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
	Grand Total		214.0	



**Garrett Motion Inc.**

Cowen, Inc.  
Sean Enright  
Analyst

Case Hours Summary		
Category	Hours	Category #
Strategic Analysis	32.5	1
Financing	95.0	2
Meetings / Calls / Discussions	27.5	3
Other	0.0	4
Total Hours	155.0	

Case Hours Detail				
Date	Description of Task(s)	Category	Hours	Category #
12/3/20	GM Kick Off Call	Meetings / Calls / Discussions	2.0	3
12/4/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	8.0	3
12/5/20	GM CIP Prep	Financing	18.0	2
12/6/20	GM CIP Prep	Financing	18.0	2
12/7/20	GM CIP Prep	Financing	18.0	2
12/7/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/7/20	GM MNPI Deck	Financing	9.0	2
12/8/20	GM MNPI Deck	Financing	9.0	2
12/9/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/9/20	GM MNPI Deck	Financing	9.0	2
12/10/20	GM MNPI Deck	Financing	8.0	2
12/11/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/11/20	Bid Summary Analysis / Deck	Strategic Analysis	9.0	1
12/12/20	Bid Summary Analysis / Deck	Strategic Analysis	9.0	1
12/13/20	Bid Summary Analysis / Deck	Strategic Analysis	9.0	1
12/13/20	GM Bid Discussion	Meetings / Calls / Discussions	2.5	3
12/14/20	Bid Summary Analysis / Deck	Strategic Analysis	-	1
12/14/20	GM Equity Committee Call	Meetings / Calls / Discussions	2.5	3
12/15/20	Bid Summary Analysis / Deck	Strategic Analysis	1.0	1
12/16/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
12/16/20	GM Professional Call Update	Meetings / Calls / Discussions	1.0	3
12/17/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/17/20	GM Bid Discussion	Financing	1.0	2
12/18/20	GM Strategy Call	Meetings / Calls / Discussions	1.0	3
12/21/20	GM Consulting Call Update	Meetings / Calls / Discussions	3.0	3
12/21/20	GM Bid Overview Discussion	Meetings / Calls / Discussions	1.0	3
12/22/20	GM Financing Work	Financing	5.0	2
12/22/20	GM Equity Committee Call	Meetings / Calls / Discussions	1.0	3
12/23/20	GM Equity Committee Call	Meetings / Calls / Discussions	1.0	3
12/29/20	Bid Summary Analysis / Deck	Strategic Analysis	4.5	1
12/30/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
	Grand Total		155.0	

**Garrett Motion Inc.**

Cowen, Inc.

An Pham

Analyst

Case Hours Summary		
Category	Hours	Category #
Strategic Analysis	0.0	1
Financing	0.0	2
Meetings / Calls / Discussions	11.5	3
Other	0.0	4
Total Hours	11.5	

Case Hours Detail				
Date	Description of Task(s)	Category	Hours	Category #
12/3/20	GM Kick Off Call	Meetings / Calls / Discussions	2.0	3
12/4/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	1.0	3
12/7/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/9/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/11/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/13/20	GM Bid Discussion	Meetings / Calls / Discussions	2.5	3
12/16/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
12/16/20	GM Professional Call Update	Meetings / Calls / Discussions	1.0	3
12/17/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/17/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/18/20	GM Strategy Call	Meetings / Calls / Discussions	1.0	3
	Grand Total		11.5	

**Garrett Motion Inc.**

Cowen, Inc.

Andre Augier

Vice Chairman - Investment Banking

Case Hours Summary		
Category	Hours	Category #
Strategic Analysis	3.0	1
Financing	0.0	2
Meetings / Calls / Discussions	3.5	3
Other	0.0	4
Total Hours	6.5	

Case Hours Detail				
Date	Description of Task(s)	Category	Hours	Category #
12/4/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	1.0	3
12/4/20	GM CIP Prep	Strategic Analysis	0.5	1
12/5/20	GM CIP Prep	Strategic Analysis	1.0	1
12/7/20	Proposal Analysis	Strategic Analysis	1.0	1
12/7/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	0.5	3
12/17/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	0.5	3
12/17/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/22/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	0.5	3
12/23/20	GM Public Company Analysis	Strategic Analysis	0.5	1
	Grand Total		6.5	

**Garrett Motion Inc.**

Cowen, Inc.  
Greg McGowan  
Managing Director

Case Hours Summary		
Category	Hours	Category #
Strategic Analysis	3.0	1
Financing	0.5	2
Meetings / Calls / Discussions	8.5	3
Other	0.0	4
Total Hours	12.0	

Case Hours Detail				
Date	Description of Task(s)	Category	Hours	Category #
12/4/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	1.0	3
12/4/20	GM CIP Prep	Strategic Analysis	0.5	1
12/5/20	GM CIP Prep	Strategic Analysis	1.0	1
12/7/20	Proposal Analysis	Strategic Analysis	1.0	1
12/7/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	0.5	3
12/11/20	GM Workstream and Internal calls	Financing	0.5	2
12/13/20	GM Bid Discussion	Meetings / Calls / Discussions	2.5	3
12/14/20	GM Equity Committee Call	Meetings / Calls / Discussions	2.5	3
12/17/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	0.5	3
12/17/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/22/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	0.5	3
12/23/20	GM Public Company Analysis	Strategic Analysis	0.5	1
	Grand Total		12.0	

**Garrett Motion Inc.**

Cowen, Inc.  
Gene Bitonti  
Managing Director

Case Hours Summary		
Category	Hours	Category #
Strategic Analysis	3.0	1
Financing	0.5	2
Meetings / Calls / Discussions	8.5	3
Other	0.0	4
Total Hours	12.0	

Case Hours Detail				
Date	Description of Task(s)	Category	Hours	Category #
12/4/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	1.0	3
12/4/20	GM CIP Prep	Strategic Analysis	0.5	1
12/5/20	GM CIP Prep	Strategic Analysis	1.0	1
12/7/20	Proposal Analysis	Strategic Analysis	1.0	1
12/7/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	0.5	3
12/11/20	GM Workstream and Internal calls	Financing	0.5	2
12/13/20	GM Bid Discussion	Meetings / Calls / Discussions	2.5	3
12/14/20	GM Equity Committee Call	Meetings / Calls / Discussions	2.5	3
12/17/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	0.5	3
12/17/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/22/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	0.5	3
12/23/20	GM Public Company Analysis	Strategic Analysis	0.5	1
	Grand Total		12.0	

**Garrett Motion Inc.**

Cowen, Inc.  
Michael Oliver  
Associate

Case Hours Summary		
Category	Hours	Category #
Strategic Analysis	8.0	1
Financing	0.5	2
Meetings / Calls / Discussions	8.5	3
Other	0.0	4
Total Hours	17.0	

Case Hours Detail				
Date	Description of Task(s)	Category	Hours	Category #
12/4/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	1.0	3
12/4/20	GM CIP Prep	Strategic Analysis	1.5	1
12/5/20	GM CIP Prep	Strategic Analysis	4.0	1
12/7/20	Proposal Analysis	Strategic Analysis	1.0	1
12/7/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	0.5	3
12/11/20	GM Workstream and Internal calls	Financing	0.5	2
12/13/20	GM Bid Discussion	Meetings / Calls / Discussions	2.5	3
12/14/20	GM Equity Committee Call	Meetings / Calls / Discussions	2.5	3
12/17/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	0.5	3
12/17/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/22/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	0.5	3
12/23/20	GM Public Company Analysis	Strategic Analysis	1.5	1
	Grand Total		17.0	

**Garrett Motion Inc.**

Cowen, Inc.  
Blair Hagerman  
Associate

Case Hours Summary		
Category	Hours	Category #
Strategic Analysis	1.0	1
Financing	0.0	2
Meetings / Calls / Discussions	14.5	3
Other	0.0	4
Total Hours	15.5	

Case Hours Detail				
Date	Description of Task(s)	Category	Hours	Category #
12/4/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	1.0	3
12/4/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	1.0	3
12/7/20	GM CIP Review	Strategic Analysis	0.5	1
12/7/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/9/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/11/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/11/20	Bid Summary Analysis / Deck Review	Strategic Analysis	0.5	1
12/13/20	GM Bid Discussion	Meetings / Calls / Discussions	2.5	3
12/14/20	GM Equity Committee Call	Meetings / Calls / Discussions	2.5	3
12/16/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
12/16/20	GM Professional Call Update	Meetings / Calls / Discussions	1.0	3
12/17/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/18/20	GM Strategy Call	Meetings / Calls / Discussions	1.0	3
12/21/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/22/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/22/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
	Grand Total		15.5	

**Garrett Motion Inc.**

Cowen, Inc.

Scott Hague

Managing Director, Head of Private Capital Solutions

Case Hours Summary		
Category	Hours	Category #
Strategic Analysis	0.0	1
Financing	5.0	2
Meetings / Calls / Discussions	9.0	3
Other	0.0	4
Total Hours	14.0	

Case Hours Detail				
Date	Description of Task(s)	Category	Hours	Category #
12/3/20	GM Kick Off Call	Meetings / Calls / Discussions	2.0	3
12/3/20	Equity Committee Kick-Off Call	Meetings / Calls / Discussions	1.0	3
12/4/20	Internal call	Meetings / Calls / Discussions	1.0	3
12/7/20	Internal call	Meetings / Calls / Discussions	0.5	3
12/7/20	Potential Financing Call	Financing	1.0	2
12/8/20	Potential Financing Call	Financing	1.0	2
12/8/20	Maeva Group / Deutsche Bank	Financing	1.0	2
12/8/20	Potential Financing Call	Financing	1.0	2
12/8/20	Maeva Group	Financing	1.0	2
12/13/20	GM Bid Discussion	Meetings / Calls / Discussions	2.5	3
12/16/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
12/18/20	GM Strategy Call	Meetings / Calls / Discussions	1.0	3
	Grand Total		14.0	



**Garrett Motion Inc.**

Cowen, Inc.  
Dylan Piccolo  
Director

Case Hours Summary		
Category	Hours	Category #
Strategic Analysis	0.0	1
Financing	0.0	2
Meetings / Calls / Discussions	25.0	3
Other	0.0	4
Total Hours	25.0	

Case Hours Detail				
Date	Description of Task(s)	Category	Hours	Category #
12/3/20	GM Kick Off Call	Meetings / Calls / Discussions	2.0	3
12/3/20	Committee Kick-off call	Meetings / Calls / Discussions	2.0	3
12/4/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	2.0	3
12/7/20	GM Internal Call	Meetings / Calls / Discussions	1.0	3
12/9/20	GM Internal Call	Meetings / Calls / Discussions	1.0	3
12/11/20	GM Internal Call	Meetings / Calls / Discussions	1.0	3
12/13/20	GM Bid Discussion	Meetings / Calls / Discussions	2.5	3
12/14/20	GM Equity Committee Call	Meetings / Calls / Discussions	2.5	3
12/16/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
12/16/20	GM Professional Call Update	Meetings / Calls / Discussions	1.0	3
12/17/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/17/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/18/20	GM Strategy Call	Meetings / Calls / Discussions	1.0	3
12/21/20	GM Professional Call Update	Meetings / Calls / Discussions	0.5	3
12/21/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	0.5	3
12/21/20	GM Consulting Call Update	Meetings / Calls / Discussions	1.0	3
12/21/20	GM Bid Overview Discussion	Meetings / Calls / Discussions	0.5	3
12/22/20	GM Internal Call	Meetings / Calls / Discussions	1.0	3
12/22/20	GM Equity Committee Call	Meetings / Calls / Discussions	1.0	3
12/23/20	GM Equity Committee Call	Meetings / Calls / Discussions	1.0	3
12/30/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
	Grand Total		25.0	

**Garrett Motion Inc.**

Cowen, Inc.  
Kory Wilcox  
Director

Case Hours Summary		
Category	Hours	Category #
Strategic Analysis	0.0	1
Financing	0.0	2
Meetings / Calls / Discussions	11.5	3
Other	0.0	4
Total Hours	11.5	

Case Hours Detail				
Date	Description of Task(s)	Category	Hours	Category #
12/4/20	GM Workstream and Internal calls	Meetings / Calls / Discussions	1.0	3
12/7/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/9/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/11/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/13/20	GM Bid Discussion	Meetings / Calls / Discussions	2.5	3
12/14/20	GM Equity Committee Call	Meetings / Calls / Discussions	2.5	3
12/16/20	GM Equity Committee Update Call	Meetings / Calls / Discussions	1.0	3
12/17/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
12/18/20	GM Strategy Call	Meetings / Calls / Discussions	1.0	3
12/21/20	GM Bid Overview Discussion	Meetings / Calls / Discussions	1.0	3
12/22/20	GM Internal Call	Meetings / Calls / Discussions	0.5	3
	Grand Total		11.5	

**EXHIBIT D**

**Cowen and Company, LLC's Summary of Expenses and Expense Report  
for Compensation Period of December 3 - 31, 2020**

**Garrett Motion Inc.**

**Cowen, Inc.**

**Summary of Out-of-Pocket Expenses by Item and Professional**

*Note:*

*Amounts reflect out-of-pocket expenses from December 3, 2020 to December 31, 2020*

<b>Item #</b>	<b>Item Description</b>	<b>Amount</b>
1	Employee Meals	\$ 527.65
	Grand Total	\$ 527.65

  

<b>Professional</b>	<b>Amount</b>
Spring, Oliver	\$ 267.07
Sweeney, Patrick	260.58
Grand Total	\$ 527.65

**Garrett Motion Inc.**

Cowen, Inc.  
Oliver Spring  
Analyst

**Case Expense Summary**

Employee Meals	\$ 267.07	1
Grand Total	<u>\$ 267.07</u>	

**Case Expenses Detail**

Date	Transaction Description	Means of Payment	Item Description	Amount	Item #
12/4/20	Late Dinner Takeout	Credit Card	Employee Meals	\$ 23.75	1
12/5/20	Late Dinner Takeout	Credit Card	Employee Meals	22.36	1
12/6/20	Late Dinner Takeout	Credit Card	Employee Meals	24.86	1
12/7/20	Late Dinner Takeout	Credit Card	Employee Meals	24.79	1
12/8/20	Late Dinner Takeout	Credit Card	Employee Meals	24.17	1
12/9/20	Late Dinner Takeout	Credit Card	Employee Meals	24.58	1
12/12/20	Late Dinner Takeout	Credit Card	Employee Meals	24.21	1
12/13/20	Late Dinner Takeout	Credit Card	Employee Meals	24.27	1
12/15/20	Late Dinner Takeout	Credit Card	Employee Meals	24.71	1
12/16/20	Late Dinner Takeout	Credit Card	Employee Meals	24.55	1
12/17/20	Late Dinner Takeout	Credit Card	Employee Meals	24.82	1
	Grand Total			<u>\$ 267.07</u>	

**Garrett Motion Inc.**

Cowen, Inc.

Patrick Sweeney

Analyst

**Case Expense Summary**

Employee Meals	\$ 260.58	1
Grand Total	<u>\$ 260.58</u>	

**Case Expenses Detail**

Date	Transaction Description	Means of Payment	Item Description	Amount	Item #
12/3/20	Late Dinner Takeout	Credit Card	Employee Meals	\$ 24.75	1
12/4/20	Late Dinner Takeout	Credit Card	Employee Meals	23.84	1
12/5/20	Late Dinner Takeout	Credit Card	Employee Meals	20.56	1
12/6/20	Late Dinner Takeout	Credit Card	Employee Meals	25.00	1
12/6/20	Late Dinner Takeout	Credit Card	Employee Meals	18.18	1
12/8/20	Late Dinner Takeout	Credit Card	Employee Meals	25.00	1
12/9/20	Late Dinner Takeout	Credit Card	Employee Meals	24.51	1
12/10/20	Late Dinner Takeout	Credit Card	Employee Meals	25.00	1
12/11/20	Late Dinner Takeout	Credit Card	Employee Meals	23.74	1
12/12/20	Late Dinner Takeout	Credit Card	Employee Meals	25.00	1
12/13/20	Late Dinner Takeout	Credit Card	Employee Meals	25.00	1
	Grand Total			<u>\$ 260.58</u>	